

CONFIDENTIAL

DDI-1805-67

20 MAY 1967

MEMORANDUM FOR: Assistant to the Director
THROUGH: Assistant Deputy Director for Intelligence *Camp*
SUBJECT: Dow Jones News Service and the AP-Dow
Jones Economic Report

1. This memorandum reviews action taken to date and recommends future action pertaining to the acquisition of subject services by the Agency.

2. Review of the Dow Jones News Service, which has been offered to the Agency for subscription, indicates that it is oriented primarily towards the requirements of brokerage firms and large banks. This service reports little useful foreign economic information not now received by the Agency. Acquisition of this service is therefore not recommended. A letter to this effect is attached, for your signature, addressed to Mr. Paul A. Donlon, of Dow Jones & Co. The offer to lease this service to the Agency was made by Mr. Donlon through you on 12 April.

3. Evaluation of the AP-Dow Jones Economic Report, a service which specializes in foreign and international economic reporting, is very favorable. ORR believes that it would be advantageous substantively to acquire this service if it can be obtained on reasonable terms. You may be cognizant of a report that although not yet available for subscription in the US, this service is provided gratis to the Federal Reserve Board and possibly to the Treasury and the Export-Import Bank. According to this early report, AP is said to be opposed to releasing the service to CIA.

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4. An inquiry by [REDACTED] initiated at the request of ORR, indicates that some of this information is inaccurate. The three agencies

named above do not now receive the service. Treasury is interested, however, and informs [REDACTED] that it has learned from Mr. Harold Brewer, Eastern Sales Representative of AP, that the service has recently been leased to the Chase Manhattan Bank in New York and that at least one other New York Bank is planning to subscribe. The commercial rate has been reported as \$10,000 per year for a primary installation, \$5,000 for additional installations to the same subscriber, and \$1,000 for each extra printout. Treasury is said to be planning to negotiate to receive the service and will report future developments.

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5. On the basis of this information ORR recommends that action to acquire the AP-Dow Jones Economic Report for the Agency be deferred for the time being. In our judgment it is advisable to permit Treasury and perhaps other agencies to make the initial effort and establish the precedents for the supply of the service to the government. It is proposed, therefore, that the subject be placed in temporary suspense in the expectation that the service may become available in the foreseeable future on a routine basis and at a reasonable charge.

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FOR THE DIRECTOR OF RESEARCH AND REPORTS:

[REDACTED]
Executive Assistant
Research and Reports

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Attachment:

As stated in para. 2.

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EA/RR: [REDACTED] ajs/6710(26 May 67)

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